

Richard Grant, Mayor  
Connie Pletl, Mayor Pro Tem



Larry Strother  
Town Manager

Aldermen:  
Kip Malcolm  
Mark Barefoot  
Laura Olszewski

Alexis Stanfield, NCCCC  
Town Clerk

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**MEETING DATE:** Jun 3, 2026

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**TO:** Board of Aldermen  
**FROM:** Lexi Stanfield  
**DEPARTMENT:** Admin Department  
**SUBJECT:** PUBLIC HEARING: FY 2026-2027 Recommended Budget

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**SUMMARY:**

The Town Manager of North Topsail Beach presented the recommended budget for Fiscal Year 2026-2027 to the Board of Aldermen on Friday, May 22, 2026. A copy of the recommended budget was filed in the office of the Clerk to the Board on that same day and is available for public inspection at the Town of North Topsail Beach Town Hall during normal business hours. This public hearing was advertised in the Jacksonville Daily News in accordance with NCGS.

NC Legislature has advanced a moratorium on 2026 reappraisals, Property Tax Reappraisal Moratorium which may affect local governments' property values, estimate of ad valorem revenues and tax rates. The Town Manager offers two tax rates applicable to the different Property Valuations, 2025 values and 2026 Revaluation values, either tax rate provides approximate revenue neutrality.

If "Property Tax Reappraisal Moratorium" becomes law prior to June 30th, Onslow County and by extension North Topsail Beach property values would be frozen at 2025 levels, the proposed tax rate would be based on 2025 property values, which equates to the current FY 2025-2026 tax rate, the approximate revenue neutral rate would be proposed to stay \$0.43 per 100 of value.

If the Moratorium does not become law, the reappraised values derived from Onslow County's 2026 Revaluation would be the basis for estimating ad valorem revenues, the approximate revenue neutral rate would be proposed as \$0.33 per 100 of value.

**SPECIFIC ACTION REQUESTED:**

Hold a public hearing for the FY 2026-2027 Budget